

**Item:** \_\_\_\_\_  
**Fiscal Impact:** \$15,000,000  
**Funding Source:** Franchise Tax Revenue Bond  
**Account #:** \_\_\_\_\_

**Budget Opening Required: Yes**

**ISSUE:**

A Resolution of the City Council finalizing the terms and conditions of sale of the City's Franchise Tax Revenue Bonds.

**SYNOPSIS:**

The City desires to finance the construction of improvements made within the West Valley City Center Redevelopment Project Area, fund a debt service reserve fund, if necessary, and pay costs of issuance by issuing Franchise Tax Revenue Bonds.

**BACKGROUND:**

The West Valley City Center Redevelopment Project Area was created by the City to redevelop, promote new growth, and revitalize the area around 3500 South and Constitution Blvd. This resolution finalizes the terms of bonds sold to provide funding for improvements within this area.

**RECOMMENDATION:**

West Valley City Staff recommends this transaction.

**SUBMITTED BY:**

Richard Catten, City Attorney  
James Welch, Finance Director